PROSPECTUS – LEASE DEPARTMENT OF THE TREASURY FINANCIAL CRIMES ENFORCEMENT NETWORK NORTHERN VIRGINIA

Prospectus Number: PVA-05-WA13 Congressional District: 8, 10, 11

Executive Summary

The General Services Administration (GSA) proposes a replacement lease of up to 125,000 rentable square feet (RSF) for the Department of the Treasury, Financial Crimes Enforcement Network (FINCEN), currently located at 2070 Chain Bridge Road, Vienna, VA. FINCEN has been at their current leased location since 2004. The lease expires on July 8, 2014.

FINCEN will improve its utilization office utilization rate from 181 usable square feet (USF) to 130 USF per person and its overall utilization rate from 322 USF to 241 USF per person. As a result, this prospectus proposes to house FINCEN personnel in 44,682 RSF less space than their current occupancy of 169,682 RSF.

Description

Occupant: FINCEN
Lease Type Replacement

Current RSF 169,682 (Current RSF/USF = 1.11) Proposed Maximum RSF: 125,000 (Proposed RSF/USF=1.20)

Expansion Space RSF¹: Reduction of 44,682 RSF

Current USF/Person: 322
Proposed USF/Person: 241
Proposed Maximum Leasing Authority: 15 years
Expiration Dates of Current Lease(s): 7/8/14

Delineated Area: Northern Virginia

Number of Official Parking Spaces: 4

Scoring: Operating Lease

Maximum Proposed Rental Rate²: \$39.00 Proposed Total Annual Cost³: \$4,875,000

Current Total Annual Cost: \$4,085,052 (lease effective 2004)

¹The RSF/USF at the current location is approximately 1.11, however to maximize competition a RSF/USF ratio of 1.2 is used for the proposed maximum RSF as indicated in the housing plan.

² This estimate is for fiscal year 2014 and may be escalated by 1.75 percent annually to the effective date of the lease to account for inflation. The proposed rental rate is fully serviced including all operating expenses whether paid by the lessor or directly by the Government.

³ Any new lease may contain an annual escalation clause to provide for increases or decreases in real estate taxes and operating costs.

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Background

The U.S. Department of the Treasury established the Financial Crimes Enforcement Network in 1990 to provide a government-wide multisource financial intelligence and analysis network. FINCEN's mission is to enhance U.S. national security, deter and detect criminal activity, and safeguard financial systems from abuse by promoting transparency in the U.S. and international financial systems. It's responsible for administering the Bank Secrecy Act, one of the nation's most potent weapons for preventing corruption of the U.S. financial system. In 2001, the USA PATRIOT Act broadened the scope of the Bank Secrecy Act to focus on terrorist financing as well as money laundering, combating financial crime, and enforcing economic sanctions against rogue nations.

Justification

The current lease at 2070 Chain Bridge Road, Vienna, VA expires on July 8, 2014 and FINCEN requires continued housing to carry out its critical mission.

The maximum proposed rental rate is a projected rate for lease transactions with a future effective (rent start) date consistent with the expiration of the current lease on July 8, 2014. GSA will procure the lease with prevailing market rental rates as a benchmark for the evaluation of competitive offers, and as a basis for negotiating with offerors to ensure that the lease award is made in the best interest of the Government. Lease award shall not exceed the maximum rental rate as specified in this prospectus.

Summary of Energy Compliance

GSA will incorporate energy efficiency requirements into the Request for Lease Proposals and other documents related to the procurement of space based on the approved prospectus. GSA encourages offerors to work with energy service providers to exceed minimum requirements set forth in the procurement and to achieve an Energy Star performance rating of 75 or higher.

Resolutions of Approval

Resolutions adopted by the House Committee on Transportation and Infrastructure and the Senate Committee on Environment and Public Works approving this prospectus will constitute approval to make appropriations to lease space in a facility that will yield the required rentable area.

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Interim Leasing

GSA will execute such interim leasing actions as are necessary to ensure continued housing of the tenant agency prior to the effective date of the new lease. It is in the best interest of the Government to avert the financial risk of holdover tenancy.

The proposed project is the best solution to meet a validated Government need.

Certification of Need

Submitted at Washir	gton, DC, on November 21, 2012	
Recommended:	Commissioner, Public Buildings Service	_
Approved:	Acting Administrator, General Services Administration	